

Message Text

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PAGE 01 BUCAR 03565 250948Z
ACTION OPIC-06

INFO OCT-01 EUR-12 ISO-00 EB-08 XMB-02 COME-00 /029 W
-----111235 251512Z /45
R 250823Z MAY 78
FM AMEMBASSY BUCHAREST
TO SECSTATE WASHDC 9734

LIMITED OFFICIAL USE BUCHAREST 3565
E.O. 11652: N/A
TAGS: EINV, RO
SUBJECT: OPIC VISIT

REF: STATE 125782

1. EMBASSY DOES NOT BELIEVE THAT VISIT BY OPIC DEPUTY DIRECTOR FOR INSURANCE LEIGH P. HOLLYWOOD WOULD GIVE RISE TO ANY INCREASED INTEREST BY GOR IN OPIC PROGRAM. LACK OF ACTIVITY OF OPIC PROGRAMS IN ROMANIA TO DATE IS DUE TO A NUMBER OF FACTORS AND CLEARLY, MOST IMPORTANT OF THEM IS THAT GOR HAS NOT PROVIDED STIMULUS FOR THIS KIND OF INVESTMENT. EMBASSY HOWEVER HAS DETECTED NO SENTIMENT WITHIN GOR THAT "OPIC HAS LET THEM DOWN." OPIC'S PROGRAMS HAVE BEEN EXPLAINED TO ROMANIANS HERE AS WELL AS IN WASHINGTON, AND IT IS OUR JUDGMENT THAT ADDITIONAL EXPLANATIONS AT THIS TIME WOULD NOT GIVE RISE TO CONCRETE DEVELOPMENTS.

2. EMBASSY HAS NOT HEARD OF NEW GOR JOINT VENTURE GUIDELINES MENTIONED IN PARA 1 OF REFTL. IT IS TRUE THAT PRESIDENT CEAUSESCU DURING STATE VISIT IN U.S. EMPHASIZED GOR'S DESIRE FOR ADDITIONAL JOINT VENTURES AND OTHER FORMS OF ECONOMIC COOPERATION REQUIRING MINIMUM OUTFLOW OF HARD CURRENCY. HOWEVER, FACT REMAINS THAT ONLY SIX JOINT VENTURES ARE IN BUSINESS AT END OF NEARLY SEVEN YEARS OF
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PAGE 02 BUCAR 03565 250948Z

EXPERIENCE WITH LEGISLATION AUTHORIZING SUCH VENTURES. THIS IS INDICATIVE, AMONG OTHER THINGS, OF PRESENT INVESTMENT CLIMATE IN ROMANIA.

3. EMBASSY THEREFORE RECOMMENDS THAT VISIT BY OPIC OFFICIALS TO ROMANIA BE PLANNED ONLY AFTER GOR HAS GIVEN SOME SIGNAL THAT IT IN FACT IS INTERESTED

IN THIS PROGRAM IN PARTICULAR.

AGGREY

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NNN

Message Attributes

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Concepts: GOVERNMENT REACTIONS, VISITS
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Draft Date: 25 may 1978
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Disposition Case Number: n/a
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